



## November 2015 Marco Island Market Report

For November 2015, inventory showed another month of rapid decline while closed sales only reported subtle gains.

### **Annual Comparison**

**For November 2015, inventory declined by 10.05% in a year-over-year comparison and Marco Island saw the lowest inventory level in 15 years (for annual November reporting period).** In November 2004, the second lowest annual November reporting period, there were 1,327 properties for sale; whereas, for November 2015, there were only 1,262 properties for sale.

Table A. Year-over-Year Market Indicators

	11/30/13 to 11/30/14	11/30/14 to 11/30/15	% Change
Closed Sales	1172	1198	<b>2.39%</b>
Inventory	1403	1262	<b>-10.05%</b>
Average Sale Price	\$580,484	\$652,477	<b>12.53%</b>
List to Sale Price Ratio	93.60%	93.96%	<b>.38%</b>
Days on Market	202	191	<b>-5.21%</b>

### **Monthly Overview**

On an annual basis, the indicators are positive across the board; however, when we look at the monthly indicators we have one soft spot, pending sales. While closed sales increased by 7.27% and inventory decreased by 10.02%, pending sales (under contract) decreased by 26.61%. Pending sales are an indicator of the future for closed sales.

Table B. Year-over-Year Comparison of Market Indicators

	November 2014	November 2015	% Change
Inventory	998	898	<b>-10.02%</b>
Closed Sales	55	59	<b>7.27%</b>
Pending Sales (Under Contract)	124	91	<b>-26.61%</b>

## **What's Hot?**

For select areas of the Marco Island real estate market, the strongest area for the year is the water indirect home market with beachfront condominiums and inland homes following closely behind.

Across Marco Island, there are currently 98 water indirect homes for sale with 145 closed sales and 17 under contract. Therefore, for the past year, there is significantly more sales than properties for sale (inventory) for water indirect homes, beachfront condominiums, and inland homes. Surprisingly, water direct homes are roughly equal with the ratio of sales to inventory.

Table C. Inventory to Sales Comparison for Select Market Segments

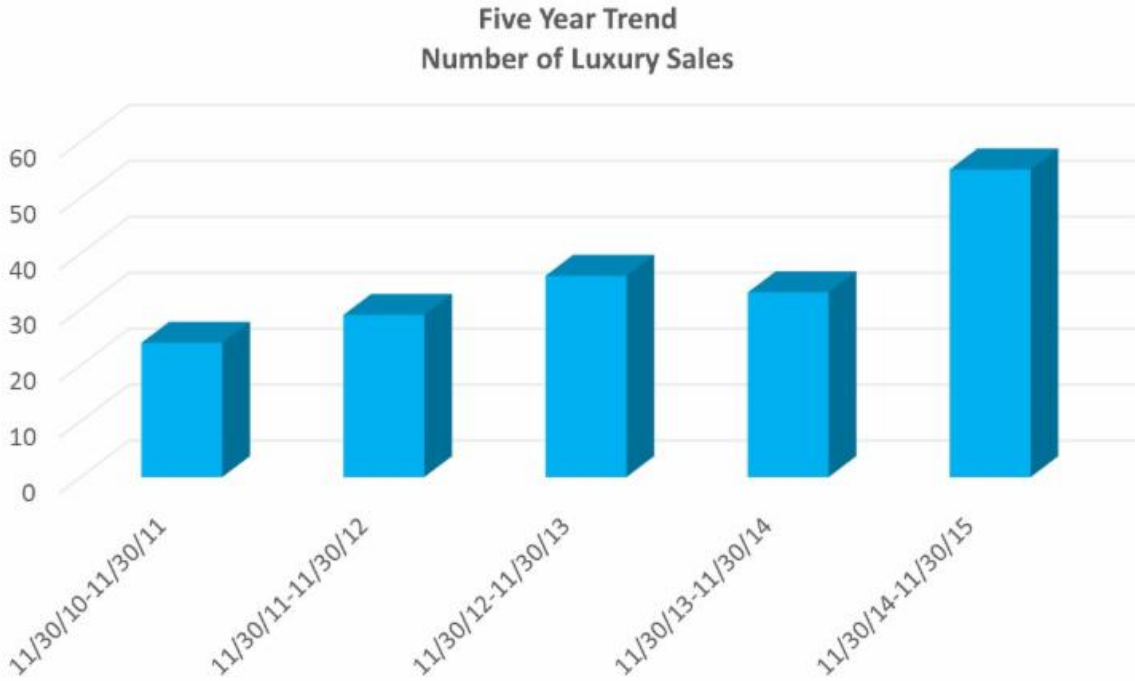
	Inventory (# for sale)	#Closed	#Pending (Under Contract)	List Price Range
Homes - Water Indirect	98	145	17	\$529,000 to \$3,272,716
Beachfront condominiums	148	222	20	2 bed: 389,000 to <u>\$1,595,000</u> 3 bed: \$800,000 to <u>\$4,950,000</u> 4 bed+: \$2,150,000 to \$7,245,000
Homes - Inland	87	115	11	\$279,000 to \$4,925,000
Homes - Water Direct	128	128	10	\$595,000 to \$7,495,000

## **Luxury Market**

The luxury market was on fire for the past year, 11/30/14-11/30/15, with a whopping 67% increase in the number of luxury properties sold on Marco Island.

Luxury properties on Marco Island can be defined as any condominium, lot, or home with a list price in excess of \$2,000,000. The chart below shows how significantly the luxury market soared in the past year.

Chart D. Five Year Luxury Sales Trends



### Annual Sales Trends for Marco Island

Chart E. 15 year Market Trends for month-end October



## What's for sale on Marco Island?

<p>162 South Beach - <b>HIDEAWAY BEACH</b> \$8,500,000 Pinnacle of Luxury Living Rarely available beachfront <u>VT - Pinnacle of Beachfront Living</u></p>	<p>5000 Royal Marco Way #734 <b>HIDEAWAY BEACH</b> \$1,900,000 Last remaining front unit for sale in Riviera w/ stunning views. <u>VT - Riviera 734</u></p>	<p><b><u>PENDING SALE</u></b> 2000 Royal Marco Way BC12 <b>HIDEAWAY BEACH</b> \$1,785,000 Beach walkout condominium. <u>VT - Beach Cottage 12</u></p>
<p><b>Madeira #403</b> \$4,500,000 Contemporary elegance with spectacular beach views! <u>VT - Madeira 403</u></p>	<p><b>Prince #1003</b> \$975,000 Extraordinary unit w/ long beach views to Cape Marco. <u>VT - Prince 1003</u></p>	<p><b><u>JUST LISTED</u></b> <b>Duchess PH-C</b> \$875,000 Southern exposure penthouse in the sky. <u>VT - Duchess PHC</u></p>
<p><b><u>Esplanade 2 #207</u></b> \$750,000 Professionally decorated, rarely available, 3 bed/3 bath luxury condominium. <u>VT - Esplanade 2 #207</u></p>	<p><b><u>Water Direct</u></b> - 15 Blue Hill Ct \$800,000 Unique location w/ stunning bay views &amp; private mangroves. <u>VT - WD 15 Blue Hill</u></p>	<p>760 Inlet Drive - <b><u>ESTATES</u></b> \$1,595,000 Roberts Bay to Barfield Bay views from this estate home. <u>VT-760 Inlet</u></p>
<p><b><u>Esplanade T-Docks</u></b> C-115 - 60' slip - \$435,000 C-105 - 30' slip - \$110,000 D-111 - 30' slip - \$105,000</p>	<p><b>HIDEAWAY BEACH</b> 2 Gulf &amp; Beach View Lots 740 Waterside Drive - steps to beach and boardwalk</p>	<p>1130 Caxambas Dr (Lot) <b><u>ESTATES</u></b> Incredible opportunity to build luxurious estate home on 3</p>

Pier 81 Dock - A-17 -  
\$44,900

\$399,000  
648 Waterside Drive - Private  
lot location \$595,000

lots located on historic Indian  
Hill with views from bay to bay  
& out to Gulf of Mexico.  
\$878,000  
VT - 1130 Caxambas



**2000 ROYAL MARCO WAY BC-12**  
**UNDER CONTRACT IN 76 DAYS**  
LIST PRICE: \$1,785,000  
Rarely available beachfront residence  
with easy access to and stunning views  
of the Gulf of Mexico!



**347 SEABREEZE DRIVE**  
**UNDER CONTRACT IN 34 DAYS**  
SOLD: \$3,800,000  
Highest priced inland home sale  
on Marco Island.



**1000 ROYAL MARCO WAY VILLA #3**  
**UNDER CONTRACT IN 7 DAYS**  
SOLD: \$3,550,000  
Villa #3 sale price was 24.6% higher than  
Villa #5 which sold in February 2015.



**158 SOUTH BEACH DRIVE**  
Sold one of the few remaining  
Beachfront lots in Hideaway Beach.

A recap of the real estate market conditions today: low inventory, price appreciation, nominal increase in sales volume, and predominantly cash purchases for real estate.



For more information on the Marco Island Real Estate Market, contact your knowledgeable and experienced Realtor, Natalie Kirstein.

Natalie is Selling Marco's Luxury Lifestyle!

Sincerely,

Natalie Kirstein

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